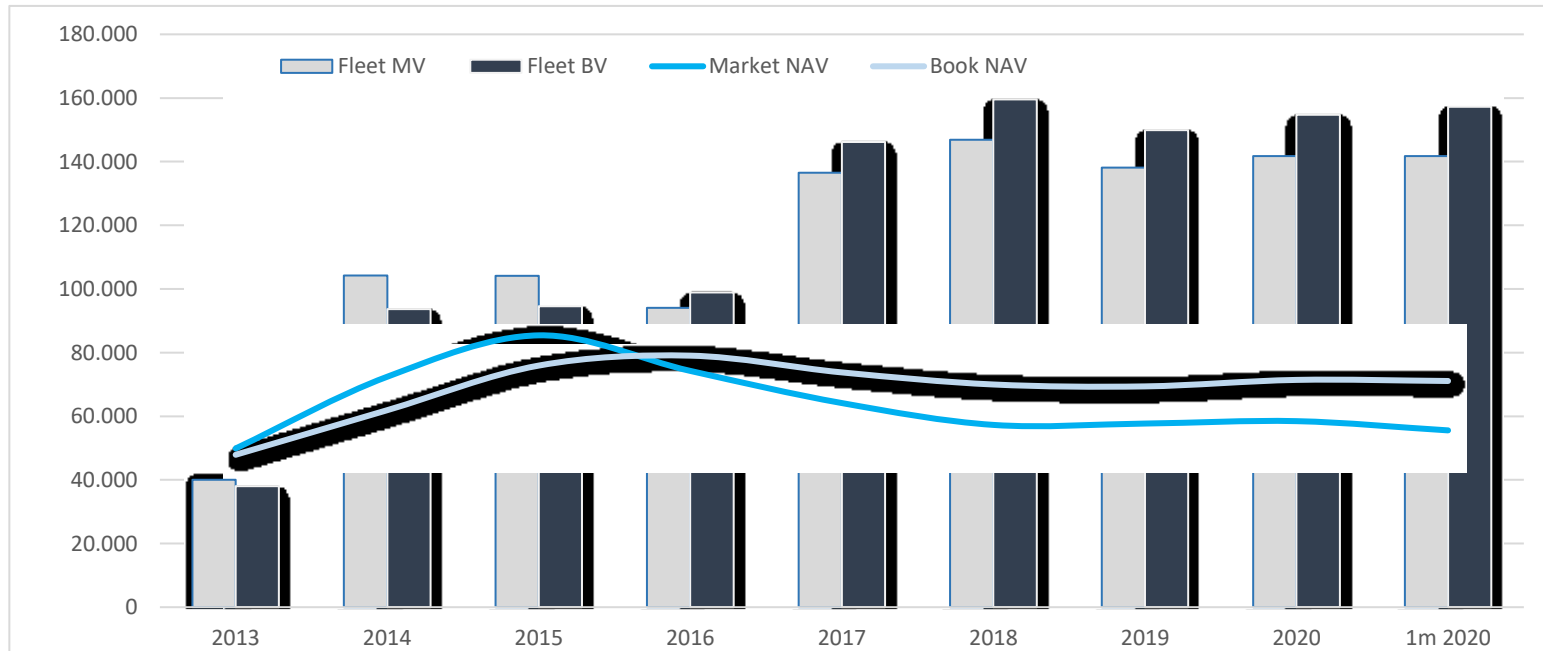


PARADISE GAS CARRIERS CORP. Monthly Management Report														January 2021															
January 2021		1m		1/1/21-31/1/21														YTD in USD											
From To		1/1/2021 31/1/2021		31 days																									
Financial Results		PGC MARINA		ASPROPYRGOS		PGC ALEXANDRIA		TOTAL TANKERS		PGC ARATOS		PGC STRIDENT FORCE		PGC EIRINI		PGC PATREAS		PGC PERIKLIS		PGC TAORMINA		TOTAL LPGS		PGC Holding		GROUP consol			
	\$	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	USD		
OPERATING REVENUES (1)		217.738		225.609		544.555		987.902		84.978		320.000		416.540		307.516		303.975		487.110		1.920.119				2.908.021			
Less: Voyage Expenses (2)		(2.892)		(3.949)		(4.835)		(11.676)		(150.427)		0		(1.510)		(2.914)		(1.421)		(3.469)		(159.741)				(171.417)			
Less: Commissions (3)		(2.722)		(2.820)		(6.807)		(12.349)		(1.101)		0		(5.146)		(3.988)		(3.938)		(6.182)		(20.355)				(32.704)			
NET REVENUES		212.124		218.840		532.913		963.877		(66.550)		320.000		409.884		300.614		298.616		477.459		1.740.023				2.703.900			
TCE (5/month, \$/d), operating only		7.024		7.278		17.566		10.623		451.978		NDIV/01		408.478		301.564		298.092		477.682		449.986							
Operating Expenses		(181.907)		(229.470)		(219.614)		(7.084)		(234.482)		0		(146.322)		(115.972)		(141.206)		(159.813)		(5.155)		(797.795)		(1.428.786)			
Technical & financial Management fees		(19.685)		(19.685)		(19.685)		(635)		(19.685)		(635)		(19.685)		(635)		(19.685)		(19.685)		(635)		(13.750)		(171.230)			
Charter Hire Expenses		0		0		0		0		0		(320.001)		0		0		0		0		0		(320.001)		(320.001)			
G&A costs		0		0		0		0		0		0		0		0		0		0		0		(1.120)		(1.120)			
EBITDA		10.532		340		(30.315)		273.831		(320.717)		(10.346)		(1)		243.877		164.957		137.725		523.801		(14.870)		782.762			
Interest Income/Expense (net) *		(18.639)		(17.970)		(20.590)		(664)		(57.266)		(1.847)		(19.712)		(55.455)		(47.914)		(54.605)		(1.761)		(282.866)		(706)			
Other finance expenses (4)		(1.529)		(49)		(4.439)		(143)		(7.497)		(4)		(0)		(3.035)		(98)		(15)		(45)		(3.099)		(10.596)			
Depreciation		(70.804)		(80.319)		(54.237)		(205.360)		(103.410)		0		(87.428)		(13.308)		(72.733)		(87.168)		(2.812)		(423.301)		(628.661)			
Amortization (deferred ss/dd)		(47.141)		(38.688)		(1.248)		(0)		(85.829)		(23.200)		(748)		0		(2.346)		(72.562)		(2.341)		(23.200)		(109.029)			
Other income/expenses, net (5)*		(2.615)		(1.398)		(17)		(1)		(4.030)		(496)		(16)		(82)		(414)		(26)		(781)		(25)		(22.773)			
NET (operating) EARNINGS		(130.196)		(4.200)		(170.219)		(5.491)		214.331		6.914		(86.084)		(505.093)		16.293		(19.795)		NDIV/01		97.545		3.147		43.494	
Prior Year and non-operating adjustments						0		0		0		0		0		0		0		0		0		0		0			
Fair value of investments						0		0		0		0		0		0		0		0		0		0		0			
Other extraordinary opex, previous months						0		0		0		0		0		0		0		0		0		0		0			
Extra dep'n for new buildings						0		0		0		0		0		0		0		0		0		0		0			
NET CONSOLIDATED EARNINGS		(130.196)		(4.200)		(170.219)		(5.491)		214.331		6.914		(86.084)		(505.093)		16.293		(19.795)		NDIV/01		94.996		3.064		41.329	
Comments/Notes																													
1. Hire or freight / Pool Adjustment / Address Commission																													
2. Agency fees / Bunkers consumption (including bunkers on offshore) / DAs																													
3. Brokerage commission / Commercial commission																													
4. Amortization of borrowing cost / Loan expenses																													
5. Extraordinary items, f/x gains/losses, etc																													
Actual Days (2020 YTD)		31,0		31,0		31,0		93,0		31,0		0,0		31,0		31,0		31,0		31,0		155,0				248			
Empl Days (2020 YTD)		31,0		31,0		31,0		93,0		5,7		0,0		31,0		31,0		31,0		31,0		129,7				223			
offshore days		0,00		0,0		0,0		0,0		25,28		0,00		0,00		0,0		0,0		0,0		25,3		efficiency rate		89,8%			
Total Investment (in usd million)		16,0		17,47		12,8		46,2		22,55		12,00		29,5		24,775		24,775		29,00		142,60		1,50		190,3			
Initial Loan Facility		8,5		11,00		7,2		26,7		12,00		5,55		18,0		15,275		15,275		18,00		84,10		0,0		118,8			
Equity Invested		7,50		6,47		5,6		19,5		10,55		6,45		11,5		9,500		9,500		11,00		58,50		1,5		79,5			
ROE (annualised)		-20.4%		-31.0%		n/a		-3.7%		-56.4%		NDIV/01		10.0%		n/a		n/a		n/a		n/a		n/a		-5.0%			
Net Book Value (incl. def. charges)		14.9		14.57		11.82		41.32		13.30		0.00		27.83		22.47		22.56		26.99		116.95		0.00		157.3			
Fair market Value		13.0		10.00		7.2		33.0		13.50		0.00		27.5		20.500		20.500		26.75		108.75		0.00		141.8			
Outstanding Debt 31/01/2021		6.1		5.83		7.2		19.1		7.20		3.34		17.8		13.935		13.935		16.94		73.17		0.00		92.2			
Leverage (Debt/FMV, excl. cash)		55.0%		58.3%		n/a		n/a		53.3%		NDIV/01		64.8%		68.0%		68.0%		63.3%		n/a		0.0%		65.1%			
NAV market		5.0		4.2		4.8		13.9		6.3		-3.3		9.7		6.6		6.6		9.8		35.6		0,0		49.5			

PGC Cumulative Earnings, Book and Market NAV

Year	Paid-in (common)	P&L	Divies (common)	Less: pref coupons	Ret. Earn (accum'd)	Book NAV	Fleet BV	Fleet MV	Market NAV
2013	49.000	-1.103			-1.103	47.897	38.031	40.000	49.866
2014	61.500	1.503			400	61.900	93.693	104.200	72.407
2015	68.750	10.729	-3.960		7.169	75.919	94.599	104.100	85.420
2016	71.500	3.585	-3.217		7.537	79.037	98.882	94.090	74.245
2017	71.500	-5.178		-84	2.275	73.775	146.143	136.510	64.142
2018	71.500	-3.495		-303	-1.523	69.977	159.550	146.850	57.277
2019	71.500	-284		-309	-2.116	69.384	149.859	138.175	57.700
2020	71.500	2.378		-341	-79	71.421	154.716	141.750	58.455
1m 2020	71.500	-345	0	0	-424	71.076	157.269	141.750	55.557
YTD	71.500	7.790	-7.177	-1.037					
							Investment less Divies		64.323



M/T COMPANION									
JANUARY 2021	ACTUAL MONTH		YTD		BUDGET	VARIANCES			
	January 2021		1/01/2021-31/01/2021		For 2021	1/01/2021-31/01/2021			
OPEX BREAKDOWN	Total Days:	31	Total Days:	31					
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	
Crew Manning	3.251	105	3.251	105	70	1.081	35	50%	
Crew Medical	2.653	86	2.653	86	25	1.878	61	242%	
Additional Overtime	1.229	40	1.229	40	60	(631)	(20)	-34%	
Crew Other	7.192	232	7.192	232	135	3.007	97	72%	
Crew Travel	17.428	562	17.428	562	185	11.693	377	204%	
Victualling *	6.800	219	6.800	219	240	(640)	(21)	-9%	
Basic Wages	93.396	3.013	93.396	3.013	3.300	(8.904)	(287)	-9%	
CREW	131.949	4.256	131.949	4.256	4.015	7.484	241	6%	
Cabin Stores	493	16	493	16	20	(127)	(4)	-20%	
Chemicals & Gases	1.442	47	1.442	47	50	(108)	(3)	-7%	
Deck Stores	19.517	630	19.517	630	155	14.712	475	306%	
Engine Stores	1.340	43	1.340	43	75	(985)	(32)	-42%	
Lubricants	14.446	466	14.446	466	360	3.286	106	29%	
Paints	2.027	65	2.027	65	50	477	15	31%	
Provisional account supplies	-	-	-	-	-	-	-	n/a	
SUPPLIES	39.265	1.267	39.265	1.267	710	17.255	557	78%	
Deck Repairs & Spares	-	-	-	-	40	(1.240)	(40)	-100%	
Engine Repairs & Spares	41.868	1.351	41.868	1.351	500	26.368	851	170%	
Navais/Other Repairs & Spares	407	13	407	13	80	(2.073)	(67)	-84%	
Survey Fees	8.858	286	8.858	286	250	1.108	36	14%	
Superintendent Expenses	663	21	663	21	50	(887)	(29)	-57%	
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	
Vetting Inspections	5.235	169	5.235	169	60	3.375	109	181%	
Provisional account technical	-	-	-	-	-	-	-		
TECHNICAL	57.030	1.840	57.030	1.840	990	26.340	850	86%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	
Communication Expenses	2.532	82	2.532	82	90	(258)	(8)	-9%	
Legal & Registry	118	4	118	4	5	(37)	(1)	-24%	
Management Fees	19.685	635	19.685	635	635	-	-	0%	
Miscellaneous	1.370	44	1.370	44	10	1.060	34	342%	
Tonnage Tax	2.160	70	2.160	70	70	-	-		
OVERHEADS	25.865	834	25.865	834	810	755	24	3%	
RUNNING EXPENSES (excl Insurances)	254.110	8.197	254.110	8.197	6.525	51.835	1.672	26%	
INSURANCES									
FD&D	1.167	38	1.167	38	40	(73)	(2)	-6%	
Hull & Machinery	4.147	134	4.147	134	150	(503)	(16)	-11%	
Loss of Earnings	2.141	69	2.141	69	100	(959)	(31)	-31%	
P&I	9.460	305	9.460	305	410	(3.250)	(105)	-26%	
War Risks / Other	182	6	182	6	20	(438)	(14)	-71%	
INSURANCE COSTS	17.097	552	17.097	552	720	(5.223)	(168)	-23%	
TOTAL EXPENSES	271.206	8.749	271.206	8.749	7.245	46.611	1.504	21%	
* PROVISIONS									

M/E Steaming Hours	397	397
M/E Maneuvering Hours	48	48
Total Running Hours	444	444
	14,80	8,22
Ratio:		
Lubricant cost per hour	33	33

PGC IKAROS									
January 2021	ACTUAL MONTH		YTD		BUDGET	VARIANCES			
OPEX BREAKDOWN	January 2021		01/01/2021-31/01/2021		For 2021	01/01/2021-31/01/2021			
	Total Days:	31	Total Days:	31					
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	
Crew Manning	1.911	62	1.911	62	70	(259)	(8)	-12%	
Crew Medical	-	-	-	-	25	(775)	(25)	-100%	
Additional Overtime	1.515	49	1.515	49	60	(345)	(11)	-19%	
Crew Other	1.100	35	1.100	35	135	(3.085)	(100)	-74%	
Crew Travel	3.418	110	3.418	110	185	(2.317)	(75)	-40%	
Victualling	6.500	210	6.500	210	240	(940)	(30)	-13%	
Basic Wages	97.481	3.145	97.481	3.145	3.300	(4.819)	(155)	-5%	
CREW	111.924	3.610	111.924	3.610	4.015	(12.541)	(405)	-10%	
Cabin Stores	356	11	356	11	20	(264)	(9)	-43%	
Chemicals & Gases	166	5	166	5	50	(1.384)	(45)	-89%	
Deck Stores	1.237	40	1.237	40	155	(3.568)	(115)	-74%	
Engine Stores	1.276	41	1.276	41	75	(1.049)	(34)	-45%	
Lubricants	7.005	226	7.005	226	360	(4.155)	(134)	-37%	
Paints	2.374	77	2.374	77	50	824	27	53%	
SUPPLIES	12.414	400	12.414	400	710	(9.596)	(310)	-44%	
Deck Repairs & Spares	6.303	203	6.303	203	40	5.063	163	408%	
Engine Repairs & Spares	17.426	562	17.426	562	500	1.926	62	12%	
Navais/Other Repairs & Spares	-	-	-	-	80	(2.480)	(80)	-100%	
Survey Fees	5.523	178	5.523	178	250	(2.227)	(72)	-29%	
Superintendent Expenses	663	21	663	21	50	(887)	(29)	-57%	
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	
Vetting Inspections	-	-	-	-	60	(1.860)	(60)	-100%	
Provisional account technical	-	-	-	-	-	-	-	-	
TECHNICAL	29.915	965	29.915	965	990	(775)	(25)	-3%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	
Communication Expenses	2.680	86	2.680	86	90	(110)	(4)	-4%	
Legal & Registry	118	4	118	4	5	(37)	(1)	-24%	
Management Fees	19.685	635	19.685	635	635	-	-	0%	
Miscellaneous	1.370	44	1.370	44	10	1.060	34	342%	
Tonnage Tax	2.160	70	2.160	70	70	-	-	-	
OVERHEADS	26.013	839	26.013	839	810	903	29	4%	
RUNNING EXPENSES (excl Insurances)	180.266	5.815	180.266	5.815	6.525	(22.009)	(710)	-11%	
INSURANCES									
FD&D	1.215	39	1.215	39	40	(25)	(1)	-2%	
Hull & Machinery	4.184	135	4.184	135	150	(466)	(15)	-10%	
Loss of Earnings	2.141	69	2.141	69	100	(959)	(31)	-31%	
P&I	9.460	305	9.460	305	410	(3.250)	(105)	-26%	
War Risks / Other	184	6	184	6	20	(436)	(14)	-70%	
INSURANCE COSTS	17.184	554	17.184	554	720	(5.136)	(166)	-23%	
TOTAL EXPENSES	197.450	6.369	197.450	6.369	7.245	(27.145)	(876)	-12%	

M/E Steaming Hours	255	255
M/E Maneuvering Hours	34	34
Total Running Hours	289	289
	9,63	5,35
Ratio:		
Lubricant cost per hour	24	24

MT ASPROPYRGOS									
RUNNING COSTS (Unaudited Management Report)									
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE			
	January 2021		1/1/2021-31/01/2021		For 2021	1/1/2021-31/01/2021			
COST BREAKDOWN	Total Days: 31		Total Days: 31			Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	Variance	% of total
	1,977	64	1,977	64	80	(503)	(16)	-20%	-0.21%
Crew Manning	760	25	760	25	20	140	5	23%	0.06%
Crew Medical	1,384	45	1,384	45	60	(476)	(15)	-26%	-0.19%
Additional Overtime	4,320	139	4,320	139	135	135	4	3%	0.06%
Crew Other	1,950	63	1,950	63	185	(3,785)	(122)	-66%	-1.55%
Crew Travel	7,000	226	7,000	226	270	(1,370)	(44)	-16%	-0.56%
Victualing	109,714	3,539	109,714	3,539	3,600	(1,886)	(61)	-2%	-0.77%
Basic Wages	127,104	4,100	127,104	4,100	4,350	(7,746)	(250)	-8%	-3.17%
CREW									
Cabin Stores	551	18	551	18	20	(69)	(2)	-11%	-0.03%
Chemicals & Gases	1,433	46	1,433	46	60	(427)	(14)	-23%	-0.17%
Deck Stores	10,181	328	10,181	328	165	5,066	163	99%	2.07%
Engine Stores	2,931	95	2,931	95	75	606	20	26%	0.25%
Lubricants	14,151	456	14,151	456	370	2,681	86	23%	1.10%
Paints	762	25	762	25	50	(788)	(25)	-51%	-0.32%
Other supplies (Launch, garbage etc)	607	20	607	20	40	(633)	(20)	-51%	-0.26%
SUPPLIES	30,616	988	30,616	988	780	6,436	208	27%	2.89%
FD&D	1,102	36	1,102	36	50	(95,000)	(14)	-29%	-0.18%
Hull & Machinery	4,032	130	4,032	130	150	(618)	(20)	-13%	-0.25%
Loss of Hire insurance premium	2,141	69	2,141	69	70	(29)	(1)	-1%	-0.01%
P&I	10,972	354	10,972	354	435	(2,513)	(81)	-19%	-1.03%
War Risks / Other	175	6	175	6	20	(445)	(14)	-72%	-0.18%
INSURANCE	18,422	594	18,422	594	725	(4,053)	(131)	-18%	-1.66%
Deck Repairs & Spares	-	-	-	-	30	(930)	(30)	-100%	-0.38%
Engine Repairs & Spares	24,686	796	24,686	796	760	1,126	36	5%	0.46%
Navais/Other Repairs & Spares	-	-	-	-	75	(2,325)	(75)	-100%	-0.85%
Survey Fees	13,703	442	13,703	442	225	6,728	217	96%	2.75%
Superintendent Expenses	663	21	663	21	45	(732)	(24)	-52%	-0.30%
Repair Teams	-	-	-	-	20	(620)	(20)	-100%	-0.25%
Vetting Inspections	-	-	-	-	60	(1,860)	(60)	-100%	-0.76%
TECHNICAL	39,052	1,260	39,052	1,260	1,215	1,387	45	4%	8.57%
ISM / ISO Expenses	-	-	-	-	0	-		n/a	0.00%
Communication Expenses	2,628	85	2,628	85	90	(162)	(5)	-6%	-0.07%
Legal & Registry	118	4	118	4	5	(37)	(1)	-24%	-0.02%
Management Fees	19,685	635	19,685	635	635	-	-	0%	0.00%
Miscellaneous	1,370	44	1,370	44	10	1,060	34	342%	0.43%
Tonnage Tax	2,160	70	2,160	70	70	(10)	(0)	0%	0.00%
OVERHEADS	25,961	837	25,961	837	810	851	27	3%	0.35%
RUNNING EXPENSES (excl D/D provisi	241,155	7,779	241,155	7,779	7,880	(3,125)	(101)	-1,3%	-1.02%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	n/a	
TOTAL	241,155	7,779	241,155	7,779	7,880	(3,125)	(101)	-1,3%	-1.02%

	ACTUAL MONTH	YTD
Total Running Hours	578	578
Indicative Ratio:		
Lubricants consumption per running hour	24	24

PGC MARINA									
RUNNING COSTS (Unaudited Management Report)									
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE			
	January 2021		1/1/2021-31/01/2021		For 2021	1/1/2021-31/01/2021			
COST BREAKDOWN	Total Days:	31	Total Days:	31		Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	
Crew Manning	2.039	66	2.039	66	80	(441)	(14)	-18%	-0.18%
Crew Medical	-	-	-	-	20	(620)	(20)	-100%	-0.25%
Additional Overtime	1.616	52	1.616	52	60	(244)	(8)	-13%	-0.10%
Crew Other	75	2	75	2	135	(4.110)	(133)	-98%	-1.68%
Crew Travel	-	-	-	-	185	(5.735)	(185)	-100%	-2.35%
Virtualing (1)	6.500	210	6.500	210	270	(1.870)	(60)	-22%	-0.77%
Basic Wages	107.270	3.460	107.270	3.460	3.600	(4.330)	(140)	-4%	-1.77%
CREW	117.500	3.790	117.500	3.790	4.350	(17.350)	(560)	-13%	-7.10%
Cabin Stores	27	1	27	1	20	(593)	(19)	-96%	-0.24%
Chemicals & Gases	211	7	211	7	60	(1.649)	(53)	-89%	-0.68%
Deck Stores	725	23	725	23	165	(4.390)	(142)	-86%	-1.80%
Engine Stores	-	-	-	-	75	(2.325)	(75)	-100%	-0.95%
Lubricants	7.617	246	7.617	246	370	(3.853)	(124)	-34%	-1.58%
Paints	1.976	64	1.976	64	50	426	14	27%	0.17%
Other supplies (Launch, garbage etc)	-	-	-	-	40	(1.240)	(40)	-100%	-0.91%
SUPPLIES	10.556	341	10.556	341	780	(13.624)	(439)	-56%	-5.07%
FD&D	1.102	36	1.102	36	50	(95.000)	(14)	-29%	-0.18%
Hull & Machinery	4.096	132	4.096	132	150	(554)	(18)	-12%	-0.23%
Loss of Hire insurance premium	2.141	69	2.141	69	70	(29)	(1)	-1%	-0.01%
P&I	10.972	354	10.972	354	435	(2.513)	(81)	-19%	-1.03%
War Risks / Other	177	6	177	6	20	(443)	(14)	-71%	-0.18%
INSURANCE	18.488	596	18.488	596	725	(3.987)	(129)	-18%	-1.63%
Deck Repairs & Spares	1.870	60	1.870	60	30	940	30	101%	0.38%
Engine Repairs & Spares	3.097	100	3.097	100	760	(20.463)	(660)	-87%	-8.38%
Navalys/Other Repairs & Spares	8.646	279	8.646	279	75	6.321	204	272%	2.59%
Survey Fees	9.205	297	9.205	297	225	2.230	72	32%	0.91%
Superintendent Expenses	663	21	663	21	45	(732)	(24)	-52%	-0.30%
Repair Teams	-	-	-	-	20	(620)	(20)	-100%	-0.25%
Vetting Inspections	-	-	-	-	60	(1.860)	(60)	-100%	-0.76%
TECHNICAL	23.481	757	23.481	757	1.215	(14.184)	(458)	-38%	-6.81%
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	228	7	228	7	90	(2.562)	(83)	-92%	-1.05%
Legal & Registry	118	4	118	4	5	(37)	(1)	-24%	-0.02%
Management Fees	19.685	635	19.685	635	635	-	-	0%	0.00%
Miscellaneous	1.370	44	1.370	44	10	1.060	34	342%	0.43%
Tonnage Tax	2.166	70	2.166	70	70	(4)	(0)	0%	0.00%
OVERHEADS	23.567	760	23.567	760	810	(1.543)	(50)	-6%	-0.63%
RUNNING EXPENSES (excl D/D provision)	193.592	6.245	193.592	6.245	7.880	(50.688)	(1.635)	-20.7%	-20.24%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	n/a	
TOTAL	193.592	6.245	193.592	6.245	7.880	(50.688)	(1.635)	-20.7%	-20.24%
Notes									
1) provisions									

Total Running Hours **ACTUAL MONTH** **YTD**
295 295

Indicative Ratio:

Lubricants consumption per running hour **26** **26**

59

59

PGC ARATOS										
RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE				
	January 2021		1/1/2021-31/01/2021			1/1/2021-31/01/2021				
	Total Days:	31	Total Days:	31		USD Lumpsum	\$/pd	%age	% of total	RED FLAG
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total	150%
										108.90
Crew Manning	1,897	61	1,897	61	70	(273)	(9)	-13%	-0.12%	
Crew Medical	313	10	313	10	10	3	0	1%	0.00%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	70	2	70	2	80	(2,410)	(78)	-97%	-1.07%	
Crew Travel	-	-	-	-	175	(5,425)	(175)	-100%	-2.41%	
Victualing	5,992	193	5,992	193	200	(208)	(7)	-3%	-0.09%	
Basic Wages	90,531	2,920	90,531	2,920	3,350	(13,319)	(430)	-13%	-5.92%	
CREW	98,803	3,187	98,803	3,187	3,885	(21,632)	(698)	-18%	-9.61%	
Cabin Stores	-	-	-	-	10	(310)	(10)	-100%	-0.14%	
Chemicals & Gases	1,071	35	1,071	35	90	(1,719)	(55)	-62%	-0.76%	
Deck Stores	4,773	154	4,773	154	140	433	14	10%	0.19%	
Engine Stores	1,817	59	1,817	59	80	(663)	(21)	-27%	-0.29%	
Lubricants	5,569	180	5,569	180	350	(5,281)	(170)	-49%	-2.35%	
Paints	547	18	547	18	35	(538)	(17)	-50%	-0.24%	
Other supplies (Launch, garbage etc)	-	-	-	-	90	(2,790)	(90)	-100%	-1.24%	
SUPPLIES	13,777	444	13,777	444	795	(10,868)	(351)	-44%	-3.59%	
FD&D	1,102	36	1,102	36	35	(95,000)	1	2%	0.01%	
Hull & Machinery	4,647	150	4,647	150	160	(313)	(10)	-6%	-0.14%	
Loss of Hire insurance premium	2,143	69	2,143	69	70	(27)	(1)	-1%	-0.01%	
P&I	3,377	109	3,377	109	140	(963)	(31)	-22%	-0.43%	
War Risks / Other	160	5	160	5	15	(305)	(10)	-66%	-0.14%	
INSURANCE	11,429	369	11,429	369	420	(1,591)	(51)	-12%	-0.71%	
Deck Repairs & Spares	24,289	784	24,289	784	40	23,049	744	1859%	10.24%	X
Engine Repairs & Spares	64,008	2,065	64,008	2,065	750	40,758	1,315	175%	18.11%	X
Navalids/Other Repairs & Spares	-	-	-	-	50	(1,550)	(50)	-100%	-0.69%	
Survey Fees	2,760	89	2,760	89	250	(4,990)	(161)	-64%	-2.22%	
Superintendent Expenses	663	21	663	21	60	(1,197)	(39)	-64%	-0.53%	
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	-0.14%	
Vetting Inspections	-	-	-	-	80	(2,480)	(80)	-100%	-1.10%	
TECHNICAL	91,720	2,969	91,720	2,969	1,240	53,280	1,719	139%	23.67%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	1,385	45	1,385	45	60	(475)	(15)	-26%	-0.21%	
Legal & Registry	7,402	239	7,402	239	200	1,202	39	19%	0.53%	
Management Fees	19,685	635	19,685	635	635	-	-	0%	0.00%	
Miscellaneous	1,370	44	1,370	44	5	1,215	39	784%	0.54%	
Tonnage Tax	596	19	596	19	20	(24)	(1)	-4%	-0.01%	
OVERHEADS	30,438	982	30,438	982	920	1,918	62	7%	0.85%	
RUNNING EXPENSES (excl D/D provision)	246,167	7,941	246,167	7,941	7,260	21,107	681	9.4%	10.62%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a		
TOTAL EXPENSES	246,167	7,941	246,167	7,941	7,260	21,107	681	9%	10.62%	

Total Running Hours ACTUAL MONTH 480 YTD 480

Indicative Ratio:

Lubricants consumption per running hour 12 12

PGC PATREAS									
RUNNING COSTS (Unaudited Management Report)									
PATREAS MARITIME LTD									
COST BREAKDOWN	ACTUAL MONTH January 2021		YTD 1/1/2021-31/01/2021		BUDGET For 2021	DIFFERENCE 1/1/2021-31/01/2021			RED FLAG
	Total Days:	31	Total Days:	31		Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age	
					USD/Day			% of total	3.50%
								70.28	
Crew Manning	1,530	49	1,530	49	60	(330)	(11)	-18%	-0.23%
Crew Medical	214	7	214	7	15	(251)	(8)	-54%	-0.17%
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%
Crew Other	1,419	46	1,419	46	70	(751)	(24)	-35%	-0.52%
Crew Travel	-	-	-	-	90	(2,790)	(90)	-100%	-1.92%
Victualling	4,700	152	4,700	152	160	(260)	(8)	-5%	-0.18%
Basic Wages	71,785	2,316	71,785	2,316	2,350	(1,065)	(34)	-1%	-0.73%
CREW	79,648	2,569	79,648	2,569	2,745	(5,447)	(176)	-6%	-3.75%
Cabin Stores	557	18	557	18	10	247	8	80%	0.17%
Chemicals & Gases	113	4	113	4	15	(352)	(11)	-76%	-0.24%
Deck Stores	1,348	43	1,348	43	80	(1,132)	(37)	-46%	-0.78%
Engine Stores	2,515	81	2,515	81	30	1,585	51	170%	1.09%
Lubricants	1,458	47	1,458	47	90	(1,332)	(43)	-48%	-0.92%
Paints	778	25	778	25	25	3	0	0%	0.00%
Other supplies (Launch, garbage etc)	1,611	52	1,611	52	20	991	32	160%	0.68%
SUPPLIES	8,380	270	8,380	270	270	10	0	0%	-0.68%
FD&D	839	27	839	27	30	(95,000)	(3)	-10%	-0.06%
Hull & Machinery	3,602	116	3,602	116	125	(273)	(9)	-7%	-0.19%
Loss of Hire insurance premium	1,382	45	1,382	45	45	-13	(0)	(0)	-0.01%
P&I	2,549	82	2,549	82	105	(706)	(23)	-22%	-0.49%
War Risks / Other	169	5	169	5	15	(296)	(10)	-64%	-0.20%
INSURANCE	8,541	276	8,541	276	320	(1,379)	(44)	-14%	-6.95%
Deck Repairs & Spares	77	2	77	2	10	(233)	(8)	-75%	-0.16%
Engine Repairs & Spares	3,914	126	3,914	126	250	(3,836)	(124)	-49%	-2.64%
Navalids/Other Repairs & Spares	2,013	65	2,013	65	25	1,238	40	160%	0.85%
Survey Fees	1,185	38	1,185	38	200	(5,015)	(162)	-81%	-3.45%
Superintendent Expenses	663	21	663	21	30	(267)	(9)	-29%	-0.16%
Repair Teams	861	28	861	28	10	551	18	178%	0.38%
Vetting Inspections	-	-	-	-	65	(2,015)	(65)	-100%	-1.39%
TECHNICAL	8,713	281	8,713	281	590	(9,577)	(309)	-52%	-5.59%
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	897	29	897	29	70	(1,273)	(41)	-59%	-0.88%
Legal & Registry	118	4	118	4	40	(1,122)	(36)	-90%	-0.77%
Management Fees	19,685	635	19,685	635	635	-	-	0%	0.00%
Miscellaneous	1,370	44	1,370	44	5	1,215	39	784%	0.84%
Tonnage Tax	305	10	305	10	10	(5)	(0)	-2%	0.00%
OVERHEADS	22,375	722	22,375	722	760	(1,185)	(38)	-5%	-0.82%
RUNNING EXPENSES (excl D/D provision)	127,657	4,118	127,657	4,118	4,685	(17,578)	(567)	-12.1%	-12.79%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a	
TOTAL	127,657	4,118	127,657	4,118	4,685	(17,578)	(567)	-12.1%	
TOTAL EXPENSES	127,657	4,118	127,657	4,118	4,685	(17,578)	(567)	-12%	-12.79%

Total Running Hours ACTUAL MONTH YTD 227 227

Indicative Ratio:

Lubricants consumption per running hour 6 6

PGC PERIKLIS											
RUNNING COSTS (Unaudited Management Report)											
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE					
	January 2021		1/1/2021-31/01/2021		For 2021	1/1/2021-31/01/2021					
COST BREAKDOWN	Total Days: 31		Total Days: 31		USD/Day	Total Days: USD Lumpsum			% of total	RED FLAG	
	USD	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age			
										70.28	
Crew Manning	3,020	97	3,020	97	60	1,160	37	62%	0.80%	X	
Crew Medical	1,638	53	1,638	53	15	1,173	38	252%	0.81%		
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%		
Crew Other	220	7	220	7	70	(1,950)	(63)	-90%	-1.34%		
Crew Travel	7,225	233	7,225	233	90	4,435	143	159%	3.05%		
Victualling (1)	4,600	148	4,600	148	160	(360)	(12)	-7%	-0.25%		
Basic Wages	67,992	2,193	67,992	2,193	2,350	(4,858)	(157)	-7%	-3.34%		
CREW	84,695	2,732	84,695	2,732	2,745	(400)	(13)	0%	-0.28%		
Cabin Stores	341	11	341	11	10	31	1	10%	0.02%		X
Chemicals & Gases	708	23	708	23	15	243	8	52%	0.17%		
Deck Stores	5,296	171	5,296	171	80	2,816	91	114%	1.94%		
Engine Stores	1,436	46	1,436	46	30	506	16	54%	0.35%		
Lubricants	3,474	112	3,474	112	90	684	22	25%	0.47%		
Paints	513	17	513	17	25	(262)	(8)	-34%	-0.18%		
Other supplies (Launch, garbage etc)	610	20	610	20	20	(10)	(0)	-2%	-0.01%		
SUPPLIES	12,378	399	12,378	399	270	4,008	129	48%	2.77%		
FD&D	839	27	839	27	30	(95,000)	(3)	-10%	-0.06%	X	
Hull & Machinery	3,602	116	3,602	116	125	(273)	(9)	-7%	-0.19%		
Loss of Hire insurance premium	1,382	45	1,382	45	45	-13	(0)	(0)	-0.01%		
P&I	2,549	82	2,549	82	105	(706)	(23)	-22%	-0.49%		
War Risks / Other	169	5	169	5	15	(296)	(10)	-64%	-0.20%		
INSURANCE	8,541	276	8,541	276	320	(1,379)	(44)	-14%	-0.85%		
Deck Repairs & Spares	195	6	195	6	10	(115)	(4)	-37%	-0.08%		
Engine Repairs & Spares	18,133	585	18,133	585	250	10,383	335	134%	7.15%		
Navalids/Other Repairs & Spares	-	-	-	-	25	(775)	(25)	-100%	-0.53%		
Survey Fees	4,216	136	4,216	136	200	(1,984)	(64)	-32%	-1.37%		
Superintendent Expenses	663	21	663	21	30	(267)	(9)	-29%	-0.18%		
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	-0.21%		
Vetting Inspections	-	-	-	-	65	(2,015)	(65)	-100%	-1.39%		
TECHNICAL	23,207	749	23,207	749	590	4,917	159	27%	3.39%		
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	X	
Communication Expenses	592	19	592	19	70	(1,578)	(51)	-73%	-1.09%		
Legal & Registry	118	4	118	4	40	(1,122)	(36)	-90%	-0.77%		
Management Fees	19,685	635	19,685	635	635	-	-	0%	0.00%		
Miscellaneous	1,370	44	1,370	44	5	1,215	39	784%	0.84%		
Tonnage Tax	305	10	305	10	10	(5)	(0)	-2%	0.00%		
OVERHEADS	22,070	712	22,070	712	760	(1,490)	(48)	-6%	-1.63%		
RUNNING EXPENSES (excl D/D provision)	150,891	4,867	150,891	4,867	4,685	5,656	182	3.9%	3.90%		
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a	-		
TOTAL	150,891	4,867	150,891	4,867	4,685	5,656	182	3.9%	-		
TOTAL EXPENSES	150,891	4,867	150,891	4,867	4,685	5,656	182	4%	3.90%		
Notes:											
1) provision											

ACTUAL MONTH

YTD

Total Running Hours

338

338

Indicative Ratio:

Lubricants consumption per running hour

10

10

PGC TAORMINA									
RUNNING COSTS (Unaudited Management Report)									
TAORMINA MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE			
	January 2021		1/1/2021-31/01/2021		For 2021	1/1/2021-31/01/2021			
COST BREAKDOWN	Total Days: 31		Total Days: 31		USD/Day	Total Days: USD Lumpsum			RED FLAG
	USD	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age	
Crew Manning	1,896	61	1,896	61	60	36	1	2%	83.81
Crew Medical	-	-	-	-	10	(310)	(10)	-100%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	
Crew Other	-	-	-	-	80	(2,480)	(80)	-100%	
Crew Travel	985	32	985	32	120	(2,735)	(88)	-74%	
Victualing	5,311	171	5,311	171	170	41	1	1%	
Basic Wages	97,943	3,159	97,943	3,159	3,150	293	9	0%	
CREW	106,135	3,424	106,135	3,424	3,590	(5,155)	(166)	-5%	
Cabin Stores	-	-	-	-	10	(310)	(10)	-100%	
Chemicals & Gases	120	4	120	4	20	(500)	(16)	-81%	
Deck Stores	538	17	538	17	65	(1,477)	(48)	-73%	
Engine Stores	643	21	643	21	40	(597)	(19)	-48%	
Lubricants	1,433	46	1,433	46	75	(892)	(29)	-38%	
Paints	54	2	54	2	15	(411)	(13)	-88%	
Other supplies (Launch, garbage etc)	1,753	57	1,753	57	70	(417)	(13)	-19%	
SUPPLIES	4,541	146	4,541	146	295	(4,604)	(149)	-50%	
FD&D	873	28	873	28	30	(95,000)	(2)	-6%	
Hull & Machinery	3,845	124	3,845	124	130	(185)	(6)	-5%	
Loss of Hire insurance premium	1,759	57	1,759	57	60	-101	(3)	(0)	
P&I	2,629	85	2,629	85	110	(781)	(25)	-23%	
War Risks / Other	178	6	178	6	10	(132)	(4)	-43%	
INSURANCE	9,284	299	9,284	299	340	(1,256)	(41)	-12%	
Deck Repairs & Spares	-	-	-	-	15	(465)	(15)	-100%	
Engine Repairs & Spares	25,664	828	25,664	828	300	16,364	528	178%	X
Navalids/Other Repairs & Spares	-	-	-	-	25	(775)	(25)	-100%	
Survey Fees	2,660	86	2,660	86	170	(2,610)	(84)	-50%	
Superintendent Expenses	1,326	43	1,326	43	30	396	13	43%	
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	
Vetting Inspections	-	-	-	-	50	(1,550)	(50)	-100%	
TECHNICAL	29,650	956	29,650	956	600	11,050	356	59%	
ISM / ISO Expenses	-	-	-	-	-	-	-	n/a	
Communication Expenses	363	12	363	12	70	(1,807)	(58)	-83%	
Legal & Registry	118	4	118	4	40	(1,122)	(36)	-90%	
Management Fees	19,685	635	19,685	635	635	-	-	0%	
Miscellaneous	1,370	44	1,370	44	5	1,215	39	784%	
Tonnage Tax	352	11	352	11	12	(20)	(1)	-0.01%	
OVERHEADS	21,888	706	21,888	706	762	(1,734)	(56)	-7%	
RUNNING EXPENSES (excl D/D provision)	171,498	5,532	171,498	5,532	5,587	(1,699)	(55)	-1.0%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a	
TOTAL	171,498	5,532	171,498	5,532	5,587	(1,699)	(55)	-1.0%	
TOTAL EXPENSES	171,498	5,532	171,498	5,532	5,587	(1,699)	(55)	-1%	

	ACTUAL MONTH	YTD
Total Running Hours	259	259
Indicative Ratio:		
Lubricants consumption per running hour	6	6

PGC EIRINI										
RUNNING COSTS (Unaudited Management Report)										
EIRINI MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE				
COST BREAKDOWN	January 2021		1/1/2021-31/01/2021		For 2021	1/1/2021-31/01/2021				
	Total Days: 31		Total Days: 31			Total Days: USD Lumpsum				
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total	RED FLAG
									83.81	1.50%
Crew Manning	2,426	78	2,426	78	60	566	18	30%	0.33%	X
Crew Medical	93	3	93	3	10	(217)	(7)	-70%	-0.13%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	155	5	155	5	80	(2,325)	(75)	-94%	-1.34%	
Crew Travel	3,673	118	3,673	118	120	(47)	(2)	-1%	-0.03%	
Victualing	5,200	168	5,200	168	170	(70)	(2)	-1%	-0.04%	
Basic Wages	94,290	3,042	94,290	3,042	3,150	(3,360)	(108)	-3%	-1.94%	
CREW	105,837	3,414	105,837	3,414	3,590	(5,453)	(176)	-5%	-3.15%	
Cabin Stores	-	-	-	-	10	(310)	(10)	-100%	-0.18%	
Chemicals & Gases	1,947	63	1,947	63	20	1,327	43	214%	0.77%	
Deck Stores	1,253	40	1,253	40	65	(762)	(25)	-38%	-0.44%	
Engine Stores	-	-	-	-	40	(1,240)	(40)	-100%	-0.72%	
Lubricants	8,818	284	8,818	284	75	6,493	209	279%	3.75%	
Paints	660	21	660	21	15	195	6	42%	0.11%	
Other supplies (Launch, garbage etc)	-	-	-	-	70	(2,170)	(70)	-100%	-1.25%	
SUPPLIES	12,678	409	12,678	409	295	3,533	114	39%	3.29%	
FD&D	873	28	873	28	30	(95,000)	(2)	-6%	-0.03%	
Hull & Machinery	3,845	124	3,845	124	130	(185)	(6)	-5%	-0.11%	
Loss of Hire insurance premium	1,884	61	1,884	61	60	24	1	1%	0.01%	
P&I	2,629	85	2,629	85	110	(781)	(25)	-23%	-0.45%	
War Risks / Other	327	11	327	11	10	17	1	5%	0.01%	
INSURANCE	9,558	308	9,558	308	340	(982)	(32)	-9%	-6.97%	
Deck Repairs & Spares	-	-	-	-	15	(465)	(15)	-100%	-0.27%	
Engine Repairs & Spares	4,534	146	4,534	146	300	(4,766)	(154)	-51%	-2.75%	
Navalids/Other Repairs & Spares	-	-	-	-	25	(775)	(25)	-100%	-0.45%	
Survey Fees	2,762	89	2,762	89	170	(2,508)	(81)	-48%	-1.45%	
Superintendent Expenses	663	21	663	21	30	(267)	(9)	-29%	-0.15%	
Repair Teams	-	-	-	-	10	(310)	(10)	-100%	-0.18%	
Vetting Inspections	-	-	-	-	50	(1,550)	(50)	-100%	-0.89%	
TECHNICAL	7,959	257	7,959	257	600	(10,641)	(343)	-57%	-6.14%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	451	15	451	15	70	(1,719)	(55)	-79%	-0.99%	
Legal & Registry	118	4	118	4	40	(1,122)	(36)	-90%	-0.65%	
Management Fees	19,685	635	19,685	635	635	-	-	0%	0.00%	
Miscellaneous	1,370	44	1,370	44	5	1,215	39	784%	0.70%	
Tonnage Tax	351	11	351	11	12	(21)	(1)	-6%	-0.01%	
OVERHEADS	21,975	709	21,975	709	762	(1,647)	(53)	-7%	-8.95%	
RUNNING EXPENSES (excl D/D provision)	158,007	5,097	158,007	5,097	5,587	(15,190)	(490)	-8.8%	-7.52%	
Extraordinary Costs/Damages	-	-	-	-	-	-	-	n/a		
TOTAL	158,007	5,097	158,007	5,097	5,587	(15,190)	(490)	-8.8%		
Note:										

Lubricants consumption per running hour	15	15
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